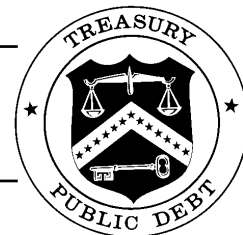


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
September 13, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: September 16, 2004
Maturity Date: December 16, 2004
CUSIP Number: 912795RR4

High Rate: 1.640% Investment Rate 1/: 1.671% Price: 99.585

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 94.23%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 44,305,240	\$ 16,369,746
Noncompetitive	1,356,387	1,356,387
FIMA (noncompetitive)	275,000	275,000
SUBTOTAL	45,936,627	18,001,133 2/
Federal Reserve	6,593,153	6,593,153
TOTAL	\$ 52,529,780	\$ 24,594,286

Median rate 1.640%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.630%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 45,936,627 / 18,001,133 = 2.55

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,070,220,000